



**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
 FOR THE QUARTER ENDED 31 MARCH 2024**

	INDIVIDUAL QUARTER			CUMULATIVE QUARTER		
	CURRENT YEAR QUARTER	PRECEDING YEAR QUARTER	CHANGES	CURRENT PERIOD TO DATE	PRECEDING PERIOD TO DATE	CHANGES
	3 MONTHS	3 MONTHS		15 MONTHS	15 MONTHS	
	31/3/2024	31/3/2023		31/3/2024	31/3/2023	
	RM '000	RM '000	%	RM '000	RM '000	%
Continuing Operations:						
Revenue	1,108	1,451	-23.6%	25,531	N/A	0%
Cost of sales	(871)	(992)	12%	(21,346)	N/A	0%
Gross profit	237	459	-48%	4,185	N/A	0%
Other income/(expenses)	485	589	-18%	12,577	N/A	0%
Administrative and general expenses	(9,026)	(7,352)	-23%	(37,652)	N/A	0%
Operating profit/(loss)	(8,304)	(6,304)	-32%	(20,890)	N/A	0%
Finance costs	(275)	(35)	-686%	(1,063)	N/A	0%
Share of results of associated & joint venture companies	(672)	(491)	-37%	(2,717)	N/A	0%
Profit/(Loss) before taxation	(9,251)	(6,830)	-35%	(24,670)	N/A	0%
Taxation	(1)	-	0%	(4)	N/A	0%
Profit/(Loss) from continuing operations	(9,252)	(6,830)	-35%	(24,674)	N/A	0%
Discontinued Operations:						
Profit/(Loss) from discontinued operations	-	-	0%	-	N/A	0%
Profit/(Loss) for the year	(9,252)	(6,830)	-35%	(24,674)	N/A	0%
Other comprehensive income:						
Exchange differences on translation of foreign operations	-	(339)	100%	(800)	N/A	0%
Total comprehensive income	(9,252)	(7,169)	-29%	(25,474)	N/A	0%
PROFIT/(LOSS) ATTRIBUTABLE TO:						
Owners of the parent	(9,250)	(6,830)	-35%	(24,672)	N/A	0%
Non-controlling interests	(2)	-	0%	(2)	N/A	0%
	(9,252)	(6,830)	-35%	(24,674)	N/A	0%
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:						
Owners of the parent	(9,250)	(7,169)	-29%	(25,472)	N/A	0%
Non-controlling interests	(2)	-	0%	(2)	N/A	0%
	(9,252)	(7,169)	-29%	(25,474)	N/A	0%
Weighted average number of ordinary shares in issue ('000)	2,024,952	1,601,243		2,024,952	N/A	
Earnings per share (sen):						
(a) Basic	(0.46)	(0.43)		(1.22)	N/A	
(b) Fully diluted	(0.46)	(0.43)		(1.22)	N/A	

The financial year end has been changed from 31 December to 30 June. The reporting financial period will be for a period of 3 months and 15 months, made up from 1 January 2024 to 31 March 2024 and from 1 January 2023 to 31 March 2024 respectively. As such, there are no comparative figures for the preceding year. Comparative figures for the comparative quarter ended are disclosed for reference purposes only.

N/A represent not applicable.

The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements.



**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2024**

	(UNAUDITED) AS AT 31/3/2024 RM '000	(AUDITED) AS AT 31/12/2022 RM '000
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	4,509	4,781
Right of use assets	-	40
Software development expenditure	83,419	76,091
Intangible assets	2,194	1,420
Investment in associated & joint venture companies	60,522	63,209
Other investments	11,666	11,666
	<u>162,310</u>	<u>157,207</u>
CURRENT ASSETS		
Other investments	3	3
Trade receivables	4,934	14,122
Lease receivables	(0)	55
Other receivables, deposits and prepayments	21,859	7,279
Tax recoverable	112	152
Fixed deposits with licensed banks	762	762
Cash and bank balances	1,225	1,501
	<u>28,895</u>	<u>23,873</u>
TOTAL ASSETS	<u>191,205</u>	<u>181,080</u>



UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2024 (Continued)

	(UNAUDITED)	(AUDITED)
	AS AT 31/3/2024	AS AT 31/12/2022
	RM '000	RM '000
EQUITY AND LIABILITIES		
Share capital	444,213	420,510
Foreign currency translation reserve	(1,434)	(708)
Reverse acquisition debit	(36,809)	(36,809)
Warrant reserves	16,715	16,715
ESOS reserves	-	-
Other reserves	(14,846)	(14,846)
Fair Value reserve	(334)	(334)
Retained earnings	(238,372)	(213,697)
EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT	169,133	170,832
Non-controlling interests	4	-
TOTAL EQUITY	169,137	170,832
NON-CURRENT LIABILITIES		
Borrowings	3,114	3,145
	3,114	3,145
CURRENT LIABILITIES		
Trade payables	536	936
Other payables and accrued expenses	12,018	5,767
Redeemable Preference Shares	3,600	-
Amount due to directors	6	43
Lease Liabilities	-	41
Borrowings	2,655	268
Tax payable	139	48
TOTAL CURRENT LIABILITIES	18,954	7,103
TOTAL LIABILITIES	22,068	10,249
	191,205	181,080
Net assets per share attributable to owners of the parent (sen)	6.85	9.92

The financial year end has been changed from 31 December to 30 June. The reporting financial period will be for a period of 15 months, made up from 1 January 2023 to 31 March 2024.

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements.



**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
 FOR THE QUARTER ENDED 31 MARCH 2024**

	Share Capital	Foreign Currency Translation Reserve	Reverse Acquisition Debit	Fair Value Reserves	Other Reserves	Warrant Reserves	Retained Earnings	Total	Non- controlling Interest	Total Equity
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000
Balance as at 1 January 2023	420,510	(708)	(36,809)	(334)	(14,846)	16,715	(213,697)	170,832	-	170,832
Issuance of ordinary shares										
- Private placement	16,393	-	-	-	-	-	-	16,392	-	16,392
- Exercise of ESGS	7,310	74	-	-	-	-	-	7,384	-	7,384
Acquisition of associated company									2	2
	23,703	74	-	-	-	-	-	23,776	2	23,778
Profit for the year	-	-	-	-	-	-	(24,675)	(24,675)	2	(24,673)
- Exchange translation differences for foreign operations	-	(800)	-	-	-	-	-	(800)	-	(800)
Total comprehensive income for the year	-	(800)	-	-	-	-	(24,675)	(25,475)	2	(25,473)
Balance as at 31 March 2024	444,213	(1,434)	(36,809)	(334)	(14,846)	16,715	(238,372)	169,133	4	169,137



**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 DECEMBER 2022**

	Share Capital	Foreign Currency Translation Reserve	Reverse Acquisition Debit	Fair Value Reserves	Other Reserves	Warrant Reserves	Retained Earnings	Total	Non- controlling Interest	Total Equity
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000
Balance as at 1 January 2022	392,936	(192)	(36,809)	-	(14,846)	16,715	(160,134)	197,670	-	197,670
Issuance of ordinary shares										
- Private placement	24,536	-	-	-	-	-	-	24,536	-	24,536
- Exercise of ESOS	3,038	-	-	(334)	-	-	-	2,704	-	2,704
	27,574	-	-	(334)	-	-	-	27,240	-	27,240
										-
Profit/ (Loss) for the year	-	-	-	-	-	-	(53,563)	(53,563)	-	(53,563)
Other comprehensive income	-	(516)	-	-	-	-	-	(515)	-	(515)
Total comprehensive income for the year	-	(516)	-	-	-	-	(53,563)	(54,078)	-	(54,078)
Balance as at 31 December 2022	420,510	(708)	(36,809)	(334)	(14,846)	16,715	(213,697)	170,832	-	170,832

The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial statement.



**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 31 MARCH 2024**

	15 MONTHS ENDED (Unaudited) 31/3/2024 RM '000	12 MONTHS ENDED (Audited) 31/12/2022 RM '000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/ (Loss) before taxation	(24,666)	(53,535)
Adjustments for:		
Amortisation of software development expenditure	13,206	14,581
Bad debts written-off:		
- trade receivables	-	41
Depreciation of property, plant and equipment	231	860
Expected credit loss	-	10,713
Share-based payment expenses	4,190	-
Gain on disposal of property, plant and equipment	(1)	-
- other receivables	-	233,758
Intangible assets written-off	(1,402)	11,890
Interest income	(1,250)	(449)
Interest expense	1,037	118
Property, plant & equipment written off	-	100
Reversal of impairment losses on trade receivables	(9,959)	(227)
Share of results of associated & joint venture companies	2,717	4,096
Unrealised (gain)/loss on foreign exchange	(1,049)	(547)
Operating profit / (loss) before working capital changes	(16,947)	221,399
Changes in working capital:		
Net change in current assets	5,811	(223,386)
Net change in current liabilities	5,895	(92)
Cash used in operations	(5,241)	(2,079)
Interest received	1,250	449
Tax refund	(88)	29
Tax paid	(9)	(24)
Exchange differences	(789)	(458)
Net cash used in operating activities	(4,877)	(2,083)



**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 31 MARCH 2024 (Continued)**

	15 MONTHS ENDED (Unaudited) 31/3/2024 RM '000	12 MONTHS ENDED (Audited) 31/12/2022 RM '000
CASH FLOWS FROM INVESTING ACTIVITIES		
Disposal of intangible assets	-	(3,500)
Purchase of property, plant and equipment	(12)	51
Purchase of software development expenditure	(19,900)	(25,965)
Disposal of Property, plant and equipment	(5)	-
Investment in associated company	(30)	(401)
Net cash used in investing activities	(19,947)	(29,815)
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(1,046)	(125)
Proceeds from private placement of shares	16,392	24,536
ESGS exercise	3,186	3,038
Loan from Third Party	2,655	-
Proceeds from placement of Redeemable Preference Shares	3,600	-
Fixed deposit pledged with financial institutions	-	(13)
Repayment of finance lease liability	62	58
Repayment of term loan	(299)	(236)
Net cash from financing activities	24,550	27,258
NET DECREASE IN CASH AND CASH EQUIVALENTS	(274)	(4,639)
Effects of exchange rate changes	(2)	(54)
CASH AND CASH EQUIVALENT AT BEGINNING OF PERIOD	1,501	6,195
CASH AND CASH EQUIVALENT AT END OF PERIOD	1,225	1,501
Cash and cash equivalents at end of the financial period comprise:		
Cash and bank balances	1,225	1,501
Fixed deposits with licensed banks	762	762
Bank overdraft	-	-
	1,987	2,263
Less: Fixed deposits pledged with licensed banks	(762)	(762)
	1,225	1,501

The financial year end has been changed from 31 December to 30 June. The reporting financial period will be for a period of 15 months, made up from 1 January 2023 to 31 March 2024. As such, there are no comparative figures for the preceding year.

The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements.



UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2024

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

A EXPLANATORY NOTES

A1 Basis of preparation of the financial statements

The interim financial statements are unaudited and have been prepared in accordance with the Malaysian Financial Reporting Standards ("MFRS") 134 – Interim Financial Reporting issued by the Malaysian Accounting Standards Board and Chapter 9, Part K Rule 9.22 and Appendix 9B of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

The interim financial statements should be read in conjunction with the audited financial statements of PUC Berhad ("PUC") and its subsidiaries ("Group") for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to this interim financial report.

A2 Changes in accounting policy

The accounting policies and methods of computation adopted by the Group in these unaudited condensed financial statements are consistent with those of the annual audited financial statements for the financial year ended 31 December 2022.

The adoption of the following MFRS that came into effect on 1 January 2023 did not have any significant impact of the unaudited condensed consolidated financial statements upon their initial application.

Amendments to References to the Conceptual Framework in MFRS Standards	
MFRS 17	- Insurance Contracts
Amendments to MFRS 17	- Insurance Contracts
Amendments to MFRS 17	- Initial Application of MFRS 17 and MFRS 9 – Comparative information
Amendments to MFRS 101	- Disclosure of Accounting Policies
Amendments to MFRS 108	- Disclosure of Accounting Policies
Amendments to MFRS 112	- Deferred Tax related to Assets and Liabilities arising from a Single Transaction
Amendments to MFRS 101	- Classification of Liabilities as Current or Non-current
Amendments to MFRS 112	- International Tax Reform – Pillar Two Model Rules

A3 Audit report of preceding annual financial statements

There were no audit qualifications to the annual financial statements of the Group for the financial year ended 31 December 2022.

A4 Seasonal or cyclical factors

The business operations of the Group were not significantly affected by seasonal or cyclical factors during the financial period under review other than the effects of Chinese New Year festive holidays during the first financial quarter on the digital imaging business held under the Group's 27.53% associated company, Pictureworks International Holding Limited.

A5 Unusual items affecting assets, liabilities, equity, net income or cash flows

There were no unusual items affecting the assets, liabilities, equity, net income or cash flows of the Group for the current financial quarter and financial period-to-date under review.



A6 Material changes in estimates

Not applicable as there were no estimates reported by the Group in the prior financial years.

A7 Debt and equity securities

During the current financial year, the Company had movements on its issued and paid-up share capital, as follow:
(a) increased by RM7,310,000 through issuance of 200,000,000 new ordinary shares through Employee Share Grant Scheme.
(b) increased by RM16,392,360 through the issuance of 546,412,000 new ordinary shares pursuant to private placement at the issue price of RM0.03 per ordinary share.

A8 Dividends

There were no dividends declared or paid in the current financial quarter under review.

A9 Segmental information

The Group's segmental revenue and profit after taxation for the financial period under review is as follows:

	CURRENT YEAR QUARTER 3 MONTHS 31/3/2024 RM '000	PRECEDING YEAR QUARTER 3 MONTHS 31/3/2023 RM '000	CURRENT PERIOD TO DATE 15 MONTHS 31/3/2024 RM '000	PRECEDING PERIOD TO DATE 15 MONTHS 31/3/2023 RM '000
<i>Continuing Operations:</i>				
Revenue:				
OmniChannel	928	1,048	7,549	N/A
Presto	180	403	17,903	N/A
Corporate and others	(0)	(0)	79	N/A
	1,108	1,451	25,531	N/A
(Loss)/Profit after taxation:				
OmniChannel	(83)	823	10,158	N/A
Presto	3,191	(4,646)	(16,044)	N/A
Corporate and others	(11,688)	(2,516)	(16,069)	N/A
	(8,580)	(6,339)	(21,956)	N/A
Share of results of associated & joint venture companies:				
OmniChannel	(475)	(289)	(1,323)	N/A
Presto	(197)	(202)	(1,394)	N/A
	(9,252)	(6,830)	(24,673)	N/A

A10 Valuation of property, plant and equipment

The Group has not carried out a valuation on its property, plant and equipment reported in the current financial quarter under review.

A11 Capital commitments

The Group does not have any material capital commitments in respect of property, plant and equipment as at the end of the current financial quarter under review.

A12 Material events subsequent to the end of the quarter

The Group has no material events subsequent to the financial quarter under review up to the date of this report which are likely to substantially affect the results of the operations of the Group.



A13 Changes in the composition of the Group

- (a) On 21 September 2023, Pictureworks Holdings Sdn Bhd (“PWHSB”), an associate of PUC, underwent an internal restructuring. This involved all shareholders of PWHSB exchanging their shares in PWHSB for new shares in Pictureworks International Holding Limited (“PWIH”) (“Share Swap”). Following the Share Swap, PWHSB became an indirect wholly owned subsidiary of PWIH, and PWIH became an associate of PUC with a 27.53% equity stake.
- (b) PUC Berhad has changed financial year end (“FYE”) from 31 December 2023 to 30 June 2024. The next financial year will be commencing from 1 January 2023 to 30 June 2024, covering a period of 18 months. The change in FYE is to provide adequate time for the management team to implement an internal restructuring of the Group, to enhance the efficiency and coherence of the Group’s diverse businesses, group structure, and financial reporting.
- (c) On 5 February 2024, Presto Universe Sdn Bhd (“PRUMY”) disposed its 100% shareholding of Presto Capital Sdn Bhd with consideration of RM1.
- (d) On 9 February 2024, PRUMY acquired a total 60% shareholding from joint venture partners of Presto Power Sdn Bhd (“PPWMY”) with total consideration of RM60. PPWMY had then become wholly owned subsidiary of PRUMY.
- (e) On 9 February 2024, Presto Universe Sdn Bhd (“PRUMY”) acquired a total 30% shareholding from joint venture partner of Presto Assure Sdn Bhd (“PRAMY”) with total consideration of RM1. PRUMY had then held a total 70% shareholding of PRAMY.
- (f) On 23 February 2024, 100% shareholding of Presto Technology Sdn Bhd had been transferred from PUC Berhad to PRUMY at consideration of RM1.

A14 Contingent liabilities and contingent assets

There were no contingent liabilities or contingent assets for the current financial quarter under review.

A15 Significant related party transactions

Save as disclosed below, there were no other related party transactions for the current financial quarter under review:

	CURRENT PERIOD TO DATE 15 MONTHS 31/3/2024 RM '000	PRECEDING PERIOD TO DATE 15 MONTHS 31/3/2023 RM '000
Rental of premises received/receivable	163	N/A
Rendering of services received/receivable	698	N/A
Rendering of services paid/payable	20	N/A
Transaction fees received/receivable	44	N/A
Transaction fees paid/payable	4	N/A

B ADDITIONAL INFORMATION REQUIRED PURSUANT TO THE ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1 Review of performance

The Group has streamlined its businesses into 2 major segments, namely OmniChannel and Presto:

- (i) OmniChannel comprises the Group’s media, advertising and digital imaging business; and
- (ii) Presto covers the Group’s digital ecosystem platform businesses which consist of e-commerce, fintech, online aggregation service and online content creation businesses.

The financial year end has been changed from 31 December to 30 June. The reporting financial period will be for a period of 15 months, made up from 1 January 2023 to 31 March 2024. As such, there are no comparative figures for the current quarter for the 3 months ended 31 March 2024 and the period to date for the 15 months ended 31 March 2024. However, for the purposes of reference, the Company provides hereunder the comparative for the period 1 January 2024 to 31 March 2024 against 1 January 2023 to 31 March 2023.

The Group recorded lower revenue of RM1.11 million for the current quarter, as compared to the corresponding quarter of the preceding year’s revenue of RM1.45 million. The segmental comparisons are as follows:



B1 Review of performance (Continued)

- (i) the OmniChannel segment recorded lower revenue in the current quarter, decreasing by 11.5% to RM0.93 million from RM1.05 million in the previous year's corresponding quarter. The shortfall was primarily attributable to a delay in the execution of media campaigns, originally scheduled for earlier implementation; and
- (ii) the Presto segment recorded lower revenue in the current quarter, decreasing by 55.3% to RM0.18 million from RM0.40 million in the previous year's corresponding quarter. This was mainly attributable to lower manpower costs billed out to an associate company during the current quarter when compared with the corresponding quarter of the preceding year.

The Group recorded a loss after tax of RM9.25 million in the current quarter compared to a loss after tax of RM6.83 million in the previous year's corresponding quarter. The higher loss during the current quarter in comparison to the corresponding quarter of the preceding year was mainly due to higher expenses incurred for the corporate exercises during the current quarter.

The share of losses of an associate company, PWIH under the OmniChannel segment, contributed a loss of RM0.48 million in the current quarter compared to a loss of RM0.29 million in the previous year's corresponding quarter. The higher loss in the current quarter was driven by higher operating costs mainly from both business regional expansion, such as setting up a new business entity and projects in Macau as well as ongoing corporate exercises. Under the Presto segment, the current quarter's loss of RM0.19 million when compared with RM0.20 million in the previous year's corresponding quarter was mainly due to Presto Mall Sdn Bhd which had experienced an increase in revenue generated from loyalty-to-redemption business with various loyalty partners in the current quarter.

B2 Variation of results against preceding quarter

	CURRENT QUARTER 31/3/2024 RM '000	PRECEDING QUARTER 31/12/2023 RM '000	VARIANCE	
			RM '000	%
Revenue	1,108	6,668	(5,560)	-83%
Profit/(Loss) before taxation	(9,051)	(8,408)	(643)	8%

The Group recorded lower revenue in the current quarter when compared with the immediate preceding quarter. This was mainly due to an absence of software project sales under the Presto segment in the current quarter.

The loss in the current quarter when compared with the profit in the immediate preceding quarter was primarily due to higher expenses incurred related to the corporate exercises during the current quarter.

B3 Prospects

Throughout this financial period, PUC's efforts in developing various loyalty-to-redemption business models under the Presto segment brought in growth in the business activities under Presto Mall Sdn Bhd. The Gross Merchandise Value related to the loyalty-to-redemption business model in the current quarter had increased by more than 100% from the last quarter of 2023. PUC strives to achieve similar or better growth for the upcoming quarter. PUC had so far expanded its network of business partners which includes Bonuslink, Rise Advisory (Manulife), VSing, and Touch N Go Digital. In the coming period, PUC remains committed to securing new business partners and seeking similar business opportunities, which include potential regional markets to attain a sustainable and profitable position for the Group.

The market where the OmniChannel segment operates remains competitive. PUC has taken measures in reviewing the ongoing campaigns revenue structures and future business opportunities to recapture lost market share as well as attract potential new clients. PUC continues to focus on developing the digital media business to align it closer with the Presto segment through the provision of digital media and advertising packages to companies with local and international brands which aim to reach a wider audience via Presto's digital ecosystem. PUC has maintained the momentum of revenue growth under Pictureworks through recent regional new expansion into new territories such as Macau, as well as broadening its collaboration with business partners through various projects.



B3 Prospects (Continued)

Looking ahead to the financial quarter ending 30 June 2024, PUC expects the newly formed partnerships to provide a boost in market visibility and presence while strengthening top-line growth. At the same time PUC is bringing in complementary resources, technology and expertise that reinforce PUC's competitive position. PUC continues to reorganise its revenue streams to achieve greater financial clarity in the revenue generative activities.

We remain conservatively optimistic about the outlook for the Group's performance. The Group continues to tap into opportunities during the financial period ending 30 June 2024 and support its ongoing expansion plans through internally generated financial resources and/or equity fundraising exercises.

B4 Profit forecast or profit guarantee

The Group has not issued nor disclosed in any public document any profit forecast or profit guarantee for the current quarter under review.

B5 Taxation

CURRENT YEAR QUARTER	PRECEDING YEAR QUARTER	CURRENT PERIOD TO DATE	PRECEDING PERIOD TO DATE
3 MONTHS 31/3/2024	3 MONTHS 31/3/2023	15 MONTHS 31/3/2024	15 MONTHS 31/3/2023
RM '000	RM '000	RM '000	RM '000

Provision for previous and current period	1	-	4	N/A
Effective tax rate	0%	0%	0%	N/A

The effective tax rate is lower than the statutory tax rate due to certain subsidiaries being not subject to taxation.

B6 Status of corporate proposals

On 17 May 2024, the Company announced its proposal to undertake private placement exercise of up to 246,778,000 new ordinary shares ("Placement Shares"), representing approximately 10% of the existing total number of issued shares of PUC, to independent third-party investors to be identified later and at an issue price to be determined later. The proposal is currently under review by Securities Commission Malaysia.

B7 Borrowings

The Group's borrowings as at 31 March 2024 were as follows:

	Long Term		Short Term		Total Borrowings	
	Foreign currency '000	RM equivalent '000	Foreign currency '000	RM equivalent '000	Foreign currency '000	RM equivalent '000
<u>Secured</u>						
- Term loan (RM)*	-	3,114	-	2,655	-	5,769
	-	3,114	-	2,655	-	5,769

* RM - Ringgit Malaysia

B8 Material litigation

The Group does not have any material litigation as at the date of this interim financial report.

B9 Earnings per share

(a) Basic earnings per share

The basic earnings per share of the Group, calculated by dividing the profit attributable to owners of the parent for the period by the weighted average number of shares in issue, is as follows:

	3 months ended 31 March		Cumulative 15 months ended 31 March	Cumulative 15 months ended 31 March
	2024	2023	2024	2023
Profit/(Loss) attributable to owners of the parent (RM '000)	(9,250)	(6,830)	(24,672)	N/A
Weighted average number of ordinary shares in issue ('000)	2,024,952	1,601,243	2,024,952	N/A
Basic earnings per share (sen)	(0.46)	(0.43)	(1.22)	N/A

(b) Diluted earnings per share

The diluted earnings per share of the Group, calculated by dividing the profit attributable to owners of the parent for the period by the weighted average number of ordinary shares in issue plus the weighted average number of ordinary shares that would be issued on the conversion of convertible securities into ordinary shares, is as follows:

	3 months ended 31 March		Cumulative 15 months ended 31 March	Cumulative 15 months ended 31 March
	2024	2023	2024	2023
Profit/(Loss) attributable to owners of the parent (RM '000)	(9,250)	(6,830)	(24,672)	N/A
Weighted average number of ordinary shares in issue ('000)	2,024,952	1,601,243	2,024,952	N/A
Diluted earnings per share (sen)	(0.46)	(0.43)	(1.22)	N/A



B10 Profit before taxation

Profit/(Loss) before taxation is arrived after (crediting)/charging:

	CURRENT YEAR QUARTER	PRECEDING YEAR QUARTER	CURRENT PERIOD TO DATE	PRECEDING PERIOD TO DATE
	3 MONTHS 31/3/2024	3 MONTHS 31/3/2023	15 MONTHS 31/3/2024	15 MONTHS 31/3/2023
	RM '000	RM '000	RM '000	RM '000
Gain on disposal of property, plant and equipment	0	(1)	(1)	N/A
Intangible assets written-off	(1,402)	-	(1,402)	N/A
Interest income	(364)	(142)	(1,250)	N/A
Bad debts written-off:				
- Trade receivables	-	-	-	N/A
Depreciation and amortisation	2,327	2,736	13,437	N/A
Impairment loss on:				
- Other receivables	-	-	-	N/A
Interest expense	259	25	1,037	N/A
Intangible assets written-off	(1,402)	-	(1,402)	N/A
Property, plant and equipment written-off	-	-	-	N/A
Reversal of impairment loss on trade receivables	-	(577)	(9,959)	N/A
Loss/(Gain) on foreign exchange:				
- Realised	30	28	180	N/A
- Unrealised	(136)	533	(1,049)	N/A

Save as disclosed above and in the Condensed Consolidated Statement of Comprehensive Income, the other items required by Bursa Malaysia Securities Berhad ACE Market Listing Requirements, Chapter 9, Appendix 9B, are not applicable to the Group.

By Order of the Board

Cindy Lim Seck Wah
Secretary

Kuala Lumpur